



## THE COMPANIES ACTS 1948 to 1980

### COMPANY LIMITED BY SHARES

#### MEMORANDUM OF ASSOCIATION OF CULLENS STORES LIMITED

(As altered by Resolution of the Board of Directors passed on the \_\_\_\_\_ day of \_\_\_\_\_ 1981)

1. The name of the Company is Cullens Stores Limited.<sup>1</sup>
2. The registered office of the Company will be situate in England.
3. The objects for which the Company is established are:-
  - (A) To enter into and carry into effect, with such (if any) modifications or alterations as may be agreed upon, an agreement already prepared and expressed to be made between John Bury Cullen of the first part, the said John Bury Cullen, Joseph Rudolph Derouet and Hugh Ellis Davies Cullen of the second part, and this Company of the third part, a draft of which has been subscribed with a view to identification by Mr Frederic Gordon Petch, a solicitor of the Supreme Court.
  - (B) To carry on, develop, extend and turn to account the business of Merchant Storekeepers mentioned in the said agreement (being the business formerly carried on by William Henry Cullen and the said John Bury Cullen under the style of "W H CULLEN," at Nos. 32/38 Earl Street, Finsbury, in the County of London, and elsewhere).
  - (C) To carry on the trades or businesses of merchant storekeepers, retail distributors, multiple shopkeepers, grocers, tea dealers, Italian warehousemen, bakers, confectioners, wine and spirit merchants, licensed victuallers, vendors of malt and other liquors, tobacconists, butchers, drapers, warehousemen, wholesale food merchants, hotel keepers, dealers in consumable stores of every description, corn, hay and seed merchants, coffee roasters, cafe and restaurant proprietors, chemists, vendors of patent medicines, farmers, butter, egg and poultry dealers, fishmongers, milk roundsmen, dairy proprietors, growers, manufacturers and packers of food and foodstuffs of every description and of goods and articles of every kind, shippers, printers, stationers, newsvendors, dealers in postage stamps and stamps of every kind, postmasters, post office.
  - (D) To acquire and take over the whole or any part of the business, property and liabilities of any person or persons, firm or corporation, carrying on any business which this Company is authorised to carry on, or possessed or any property or rights suitable for the purposes of this Company.

<sup>1</sup> A Special Resolution to re-register the Company as a private company was passed on 2 March 1998.  
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- (E) To take or otherwise acquire and hold shares, stock, debentures or other securities of or interests in any other company having objects altogether or in part similar to those of this Company or carrying on any business capable of being conducted so as directly or indirectly to benefit this Company.
- (F) To purchase, take on lease or in exchange, hire, or otherwise acquire, any real or personal property, patents, licences, rights or privileges which the Company may think necessary or convenient for the purposes of its business, and to construct, maintain and alter any shops, buildings, warehouses or works necessary or convenient for the purposes of the Company.
- (G) To pay for any property or rights acquired by the Company, either in cash or fully or partly paid shares, or by the issue of securities, or partly in one mode and partly in another, and generally on such terms as may be determined.
- (H) To borrow or raise or secure the payment of money by mortgage, or by the issue of debentures or debenture stock, perpetual or otherwise, or in such other manner as the Company shall think fit, and for the purposes aforesaid or for any other lawful purpose to charge all or any of the Company's property or assets, present and future, including its uncalled capital, and collaterally or further to secure any securities of the Company by a trust deed or other assurance.
- (I) To draw, make, accept, indorse, discount, execute and issue promissory notes, bills of exchange, bills of lading, warrants, debentures and other negotiable or transferable instruments.
- (J) <sup>1</sup>To grant pensions, allowances, gratuities and bonuses to Directors, ex-Directors, employees or ex-employees of the Company or its predecessors in business or the dependents of such persons; to establish, form, subscribe to, assist and otherwise aid benevolent, superannuation, pensions and other funds, and to procure the registration of any such funds; to establish and support profit-sharing schemes; and to support or subscribe to any charitable or other institutions, clubs, societies or funds.
- (K) To lend money on any terms that may be thought fit, and particularly to customers or other persons or corporations having dealings with the Company, and to give any guarantees that may be deemed expedient.
- (L) To invest any moneys of the Company not required for the purposes of its business in such Investments or securities as may be thought expedient.
- (M) To enter into any partnership or arrangement in the nature of a partnership, co-operation or union of interests, with any person or persons or corporation engaged or interested or about to become engaged or interested in the carrying on or conduct of any business or enterprise

- (M) To enter into any partnership or arrangement in the nature of a partnership, co-operation or union of interests, with any person or persons or corporation engaged or interested or about to become engaged or interested in the carrying on or conduct of any business or enterprise which this Company is authorised to carry on or conduct or from which this Company would or might derive any benefit, whether direct or indirect.
  - (N) To amalgamate with any other company or companies.
  - (O) To sell or dispose of the undertaking, property and assets of the Company or any part thereof in such manner and for such consideration as the Company may think fit, and in particular for shares (fully or partly paid up), debentures, debenture stock or securities of any other company, whether promoted by this Company for the purpose or not, and to improve, manage, develop, exchange, lease, dispose of, turn to account or otherwise deal with all or any part of the property and rights of the Company.
  - (P) To distribute any of the Company's property among the members in specie.
  - (Q) To cause the Company to be registered or recognised in any foreign country or place.
  - (R) To do all or any of the above things in any part of the world, and either as principals, agents, trustees or otherwise, and either alone or in conjunction with others, and by or through agents, sub-contractors, trustees or otherwise.
  - (S) To do all such other things as are incidental or the Company may think conducive to the attainment of the above objects or any of them.
4. The liability of the members is limited.
  5. The share capital of the Company is £750,000 divided into 750,000 ordinary shares of £1 each.

#### NOTES:-

1. On incorporation of the Company the share capital was £350,000 divided into 250,000 preference shares of £1 each and 100,000 ordinary shares of £1 each.
2. By Ordinary Resolution passed 15 March 1949 the capital of the Company was increased to £400,000 by the creation of 50,000 ordinary shares of £1 each and each ordinary share of £1 each was sub-divided into 5 shares of 20 pence each.
3. By Ordinary Resolution passed 30 July 1953 the share capital of the Company was increased to £600,000 by the creation of 1,000,000 ordinary shares of 20 pence each.

increased to £750,000 by the creation of 250,000 "A" non-voting shares of 20 pence each and 100,000 unclassified shares of £1 each.

5. By Special Resolution of the Company passed on 2 March 1998 the capital of the Company was consolidated and redesignated all into ordinary shares of £1 each and the Company passed a Special Resolution to be re-registered as a private company.

THE COMPANIES ACTS 1985 AND 1989  
A PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION  
OF  
CULLENS STORES LIMITED

PRELIMINARY

1. These Regulations, together with the Regulations contained in Table A in the Schedule to the Companies (Tables A to F) Regulations 1985 as amended by the Companies (Tables A to F) (Amendment) Regulations 1985 (such table being hereinafter referred to as "Table A") shall be the Regulations of the Company save in so far as the Regulations in Table A are excluded or varied hereby. The following Regulations in Table A shall not apply to the Company: Regulations 8 (lien), 24 (directors' refusal of share transfers), 33 (fractional entitlements), 38 (notice of general meetings), 40 (quorum at general meetings), 50 (chairman's casting vote at general meetings), 53 (written resolution), 54 (votes of members), 64 (number of directors), 73-80 inclusive (appointment and retirement of directors), 88 (proceedings of directors), 89 (quorum for transaction of business), 93 (written resolution of directors), 94 (conflict of interest), 95 (quorum disentitlement), 99 (secretary) and 112 (notices).
2. The Company is a private limited company and accordingly no shares in or debentures of the Company shall be offered to the public (whether for cash or otherwise) and no allotment or agreement to allot (whether for cash or otherwise) shall be made of any shares in or debentures of the Company with a view to all or any of those shares or debentures being offered for sale to the public.

SHARES

3. The share capital of the Company is ~~£620,000~~<sup>750,000</sup> divided into ~~620,000~~<sup>750,000</sup> ordinary shares of £1 each.
4. (a) The whole of the shares of the Company for the time being unissued shall be under the control of the directors, who are unconditionally

authorised for the purposes of Section 80 of the Companies Act 1985 (such act being hereinafter referred to as "the Act") generally to exercise any power of the Company at any time during the period of 5 years from the date of the Company's incorporation to allot any relevant securities (as defined by Section 80 (2) of the Act) up to an amount equal to the amount of the authorised share capital of the Company as at the date of incorporation from time to time unissued during the period of such authority.

- (b) The directors shall be entitled under the general authority conferred by Regulation 4 (a) above to make at any time before the expiry of such authority any offer or agreement which will or might require relevant securities of the Company to be allotted after the expiry of such authority.
  - (c) Section 89 (1) and Section 90 (1)-(6) of the Act shall not apply to any allotment of equity securities (as defined in Section 94 of the Act) in the Company made pursuant to the authority contained in Regulations 4(a) and (b) above.
5. The directors may in their absolute discretion and without assigning any reason for their decision decline to register any transfer of any share whether or not it is a fully paid share.
6. Subject to the provisions of Chapter VII in Part V of the Act the Company may:-
- (a) issue any shares which are to be redeemed or are liable to be redeemed at the option of the Company or the holder thereof;
  - (b) purchase its own shares (including any redeemable shares);
  - (c) make a payment in respect of the redemption or purchase under Sections 159 to 161 or (as the case may be) Section 162 of the Act of any of its shares otherwise than out of its distributable profits or the proceeds of a fresh issue of shares.

#### LIENS AND CALLS

7. (a) The Company shall have a first and paramount lien on every share for all monies (whether presently payable or not) called or payable at a fixed time in respect of that share and the Company shall also have a first and paramount lien on all shares standing registered in the name of any member whether solely or one of two or more joint holders for all monies presently payable by him or his estate to the

Company; but the directors may at any time declare any share to be wholly or in part exempt from the provisions of this Regulation. The Company's lien, if any, on a share shall extend to all distributions and other moneys or property attributable to it.

- (b) The liability of any member in default in respect of a call shall include expenses. The following words shall be added at the end of the first sentence of Regulation 18 of Table A: "and all expenses that may have been incurred by the Company by reason of such non-payment".
- (c) In Regulation 19 of Table A there shall be substituted for the words "all dividends or other moneys payable in respect of the forfeited shares" the words "all distributions and other moneys or property attributable to it".
- (d) The directors may, if they think fit, receive from any member all or any part of the sums for the time being uncalled and unpaid on any of his shares.

#### PROCEEDINGS AT GENERAL MEETINGS

8. Subject to any special rights or restrictions as to the voting attached to any shares by or in accordance with these Articles, or by or in accordance with the terms upon which any shares have been issued:-

- (a) on a show of hands every member:-
  - (i) who (being an individual) is present in person; or
  - (ii) which (being a corporation) is present by a duly authorised representativeshall have one vote; and
- (b) on a poll every member:-
  - (i) who (being an individual) is present in person or by proxy; or
  - (ii) which (being a corporation) is present by a duly authorised representative or by proxyshall have one vote for every ordinary share of which he is the holder.

9. No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business: save as herein otherwise provided, and subject to the provisions of the Companies (Single Member Private Limited Companies) Regulations 1992 (SI 1992/1699), two members present in person or by proxy or (if a corporate member) by a duly authorised representative shall be a quorum. Regulation 41 of Table A shall be read and construed as if the last sentence ended with the words ", and if at the adjourned meeting a quorum is not present within half an hour from the time appointed for the meeting, the meeting shall be dissolved".
10. (a) A resolution in writing as is referred to in Section 381A of the Act signed by all the members who at the date of the resolution would be entitled to attend and vote at general meetings or:-
- (i) in the case of an individual signed by his duly authorised attorney; or
  - (ii) in the case of a corporation by its duly authorised attorney or by a person duly authorised to do so pursuant to a valid resolution of the directors or other governing body of such corporation
- shall, subject to compliance with Section 381B of the Act (rights of the Company's auditors to be sent written resolutions proposed to be agreed and to respond if they wish), be as effective for all purposes as a resolution duly passed at a general meeting of the Company duly convened and held, and may consist of several documents in the like form each signed in accordance with the provisions of this Regulation.
- (b) The directors shall be entitled to accept that a resolution has been signed by a member if the directors receive a copy of the resolution bearing a facsimile of the member's signature and, if the directors do so accept, the resolution shall be effective for all purposes as having been signed by the member concerned.

#### NOTICE OF GENERAL MEETINGS

11. An annual general meeting and an extraordinary general meeting called for the passing of any special resolution shall be called by at least twenty one clear days' notice. All other extraordinary general meetings shall be called by at least fourteen days' notice but a general meeting may be called by shorter notice if it is so agreed:-



- (a) in the case of an annual general meeting, by all the members entitled to attend and vote thereat; and
- (b) in the case of any other meeting, by the requisite majority being a majority in number of the members having a right to attend and vote and together holding not less than:-
  - (i) ninety five per cent in nominal value of the shares giving that right; or
  - (ii) whilst an elective resolution passed by the Company pursuant to Section 369(4) of the Act is effective, the relevant majority specified in such resolution or subsequently determined by the Company in general meeting in accordance with such resolution.

The notice shall specify the time and place of the meeting and the general nature of the business to be transacted and, in the case of an annual general meeting, shall specify the meeting as such.

A notice convening a general meeting shall in the case of special business specify the general nature of the business to be transacted.

All business shall be deemed special that is transacted at an extraordinary general meeting, and also all that is transacted at an annual general meeting, with the exception of declaring a dividend, the consideration of the accounts, balance sheets, and the reports of the directors and auditors, the election of directors in the place of those retiring and the appointment of, and the fixing of the remuneration of, the auditors. Subject to the provisions of these Articles and to any restrictions imposed on any shares the notice shall be given to all the members and to the directors and auditors.

## DIRECTORS

12. Unless and until otherwise determined by the Company in general meeting the number of directors (other than alternate directors) shall not be less than one nor shall it be subject to any maximum. The quorum for the transaction of the business of the directors shall be two, except where there is only a sole director in office in which case such sole director may act for all purposes and exercise all the powers of the Company. A person who holds office only as an alternate director shall, if he is present but his appointor is not, be counted in the quorum for the transaction of the business of the directors.

13. The Company in general meeting may appoint any person to be a director either to fill a casual vacancy or as an addition to the existing directors.
14. The directors shall have power at any time, and from time to time, to appoint any person to be a director, either to fill a casual vacancy or as an addition to the existing directors.
15. No person shall be disqualified from becoming a director by reason of his attaining or having attained the age of seventy or any other age; nor shall any special notice be required in connection with the appointment or the approval of the appointment of such person; and no director shall vacate his office at any time by reason of the fact that he has attained the age of seventy or any other age.
16. The directors may exercise all the powers of the Company to borrow money, and to mortgage or charge its undertaking, property, and uncalled capital, or any part thereof, and to issue debentures, debenture stock, and other securities whether outright or as security for any debt, liability or obligation of the Company or of any third party.
17. A director who declares his interest in the manner provided by the Act may vote as a director in regard to any contract or arrangement in which he is interested (including, but without prejudice to the generality of the foregoing, any contract, arrangement, transaction or proposal concerning the purchase or maintenance of any insurance policy in which he is in any way interested) or upon any matter arising in relation to it and, if he shall so vote, his vote shall be counted and he shall be counted in the quorum when any such contract or arrangement is under consideration.
18. A resolution in writing signed by all the directors entitled to receive notice of a meeting of directors or of a committee of directors shall be as effective for all purposes as a resolution passed at a meeting of the directors or (as the case may be) a committee of directors duly convened and held and may consist of several documents in the like form each signed by one or more of the directors. The directors shall be entitled to accept that a resolution has been signed by a director if:-
  - (a) the directors receive a copy of the resolution bearing a facsimile of the director's signature;
  - (b) it has been signed by a duly authorised representative for and on behalf of a director;
  - (c) it has been signed by an alternate director validly appointed by a director. If such a resolution is signed by an alternate director validly appointed by a director, it shall not be necessary for that

director also to sign the resolution. If such a resolution is signed by a director who has appointed an alternate director, it shall not be necessary for his alternate director also to sign that resolution in that capacity;

and, if the directors do so accept, the resolution shall be effective for all purposes as having been signed by the director.

19.
  - (a) Subject to the provisions of these Regulations, the directors may regulate their proceedings as they think fit;
  - (b) A director may, and the secretary at the request of any director shall, call a meeting of directors;
  - (c) Questions arising at a meeting shall be decided by a majority of votes;
  - (d) A director who is also an alternate director shall be entitled in the absence of his appointor to a separate vote on behalf of his appointor in addition to his own vote;
  - (e) It shall be necessary to give notice of meetings to directors who are absent from the United Kingdom (provided that such directors have given to the Company a forwarding address) and despatch of notices pursuant to these Regulations to such addresses shall be deemed good and effective notice;
  - (f) Directors or, if appropriate, their alternates may participate in or hold a meeting of directors or a committee of directors by means of conference telephone or similar communications equipment whereby all persons participating in the meeting can hear each other; participation by such means shall be deemed to constitute presence in person and business so transacted shall be as effective for all purposes as that of a meeting of the directors or (as the case may be) a committee of the directors duly convened and held with such directors physically present;
  - (g) In the case of an equality of votes, the chairman shall not have a second or casting vote.
20. In Regulation 82 of Table A there shall be inserted after the words "such remuneration" the words "for their services as such", and at the end of that Regulation the sentence: "A director who has ceased to hold office as such when the resolution is passed shall, unless it otherwise provides, be entitled to be paid the appropriate proportion of any remuneration voted to the directors for a period during all or any part of which he held office".

21. In Regulation 84 of Table A there shall be inserted in the third sentence after the words "shall terminate" the parenthesis "(unless the terms of his appointment otherwise provide)".
22. In Regulation 87 of Table A there shall be substituted in the first line for the words "The directors" the words "The directors on behalf of the company".

ASSOCIATE, DIVISIONAL OR REGIONAL DIRECTORS

23. (a) The directors shall have power from time to time to designate any person or persons in the employment of the Company not being directors as associate directors or divisional directors or regional directors of the Company and also at any time to revoke such designation as regards any person so appointed.
- (b) The designation of a person as an associate director or divisional director or regional director shall not confer upon him the status of a director or entitle him to vote at meetings of the directors or to attend such meetings unless specifically invited to attend; none of the provisions of these Regulations or of the Act concerning directors shall apply to an associate director or divisional director or regional director.
- (c) A person designated as an associate director or divisional director or regional director shall not, unless the directors otherwise determine, be entitled to any additional remuneration on that account and the terms of any service agreement between the Company and such a person shall in no way be affected by his designation as an associate director or divisional director or regional director or by the revocation thereof. He shall be entitled to be described as an associate director or divisional director or regional director of the Company only so long as he shall continue to be so designated.
24. (a) For so long as **Adminstore Limited** ("the Holding Company"), or any subsidiary of the Holding Company, shall be the holder of not less than **90** per cent of the issued ordinary shares of the Company, the following provisions shall apply and to the extent of any inconsistency shall have overriding effect as against all other provisions of these Regulations and Table A:-
- (A) the Holding Company may at any time and from time to time appoint any person to be a director or remove from office any director howsoever appointed but so that his removal from office shall be deemed an act of the Company and shall have effect without prejudice to any

claim for damages for breach of any contract of service between him and the Company;

- (B) any or all powers of the directors shall be restricted in such respects and to such extent as the Holding Company may by written notice to the Company from time to time prescribe;
- (C) no unissued shares or securities shall be issued or agreed to be issued or put under option without the consent of the Holding Company.

Any such appointment, removal, consent or notice shall be effected by an instrument in writing signed on behalf of the Holding Company by any two of its directors or by any one of its directors and either its secretary or some other person duly authorised for the purpose and shall take effect upon receipt (including by facsimile) at the registered office of the Company.

- (b) No person dealing with the Company shall be concerned to see or enquire as to whether the powers of the directors have been in any way restricted or as to whether any requisite consent of the Holding Company has been obtained and no obligation incurred or security given or transaction effected by the Company to or with any third party shall be invalid or ineffectual unless the third party had at the time express notice that the incurring of such obligation or the giving of such security or the effecting of such transaction was in excess of the powers of the directors.

#### SECRETARY

- 25. Subject to the provisions of Sections 10 and 286 of the Act, the secretary shall be appointed by the directors for such term, at such remuneration and upon such conditions as they think fit; any secretary may be removed by them. The provisions of Sections 283 and 284 of the Act shall be observed.

#### NOTICES

- 26. The Company shall give notice to each member of the Company by sending it by post in a prepaid envelope addressed to the member at his registered address. In the case of joint holders of a share, all notices shall be given to the joint holder whose name stands first in the register of members in respect of the joint holding and the notices so given shall be sufficient notice to all the joint holders.

## INDEMNITY

27. The directors shall have power to purchase and maintain insurance for the benefit of any person who is or was a director, officer or auditor of the Company or of any other company which is its holding company or in which the Company or such holding company has any interest whether direct or indirect or which is in any way allied to or associated with the Company or of any subsidiary undertaking of the Company including (but without prejudice to the generality of the foregoing) insurance indemnifying such persons against liability for negligence, default, breach of duty or breach of trust or any other liabilities which may lawfully be insured against.

NAME AND ADDRESS  
OF SUBSCRIBER

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